

## TRUSTEES RESOLUTION

### ISTRAT LIMITED S S A S PENSION SCHEME

**Date:**

**Parties:**

1. PAUL FRANCIS HAGUE of The Quadrant Parkway Avenue Sheffield S9 4WG (in this Resolution called the ("Managing Trustee").
2. STANDARD LIFE TRUSTEE COMPANY (Company Number SC076046) whose registered office is at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH (In this Resolution called ("Outgoing Trustee")

#### **Background**

- a. ISTRAT LIMITED S S A S (in this Resolution called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and Rules with an Effective Date of 6 December 2001 (in this Resolution called the 'Existing Provisions').
- b. The Scheme is governed by a model trust deed and rules under pension scheme tax reference number: 147/0110/00108/2/X.
- c. The Effective Date of the Scheme is the date of the Scheme's tax registration with HM Revenue & Customs as a pension scheme formerly approved under Chapter I of Part XIV of Income & Corporation Taxes Act 1988.
- d. The Managing Trustee and the Outgoing Trustee are the present trustees of the Scheme.
- e. The Principal Employer is cited as Istraat Limited (03939136) whose registered office was situated at Suite 626, Sunlight House, Quay Street, Manchester, M3 3JZ and at the date of this Resolution is dissolved.
- f. Clause 16 (2) of the Existing Provisions states that *"Amendments and additions to the Trust Deed shall be made by deed between the Principal Employer and the Trustees; and amendments and additions to or substitutions for the General Rules shall be made either by a deed between the Principal Employer and the Trustees or by resolution of the Trustees; but no amendment, addition or substitution made by resolution shall have effect until the Principal Employer has consented to it in writing.*

*Provided that, where the Principal Employer is in liquidation or has been liquidated, amendments and additions to or substitutions for the Trust Deed and the General Rules may be made by resolution of the Trustees".*

- g. The Existing Provisions require a Pensioner Trustee to be appointed but having regard to the Scheme's status now as a registered pension scheme under Part 4, Finance Act 2004 - Pension Scheme Tax Reference Number 00566788RP and there no longer being a statutory requirement for a Pensioner Trustee; the resignation of the Pensioner Trustee in this Resolution shall not affect the continued tax status of this Scheme.



The Trustees RESOLVE THAT with effect from the date of this Resolution:

No.1. The Trustees have agreed for amendments and additions to be made by Resolution.

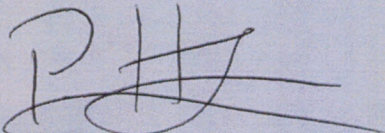
No.2. As a consequence of Resolution No. 1, Clause 4 (6) of the Existing Provisions shall be deleted and replaced by the following rule

"If a Trustee acting as the Pensioner Trustee ceases to be qualified to so act by virtue of there no longer being a requirement for a Pensioner Trustee as a condition for the continued tax exempt status of the Scheme with HM Revenue & Customs, then the Pensioner Trustee may by Resolution and with the agreement of the Managing Trustee resign as a Pensioner Trustee and Trustee of the Scheme and all powers and duties vested in them shall vest in the Managing Trustee(s) and the Pensioner Trustee as a consequence of that resignation shall be discharged from the responsibilities and liabilities as a Trustee and Pensioner Trustee from the effective date of the Resolution".

No.3. The Pensioner Trustee resigns with the agreement of the Managing Trustee both as a Pensioner Trustee and Trustee of the Scheme.

No.4. The Managing Trustee discharges the Pensioner Trustee from the responsibilities and liabilities as a Trustee and Pensioner Trustee from the date of the Resolution".

Signed by



Paul Francis Hague  
Managing Trustee

Standard Life Trustee Company

Authorised Signatory:  
Name:

Authorised Signatory:  
Name: